

## Data Highlights from the New York State Department of Labor's Jobs and Labor Force Press Release:

**July 2023** 

# The latest monthly jobs and labor force press release is available here: dol.ny.gov/labor-data

#### Seasonally Adjusted Current Employment by Industry Jobs Data

(Note: When comparing different months, seasonally adjusted data provide the most valid comparison; for example, June 2023 versus July 2023.)

- In July 2023, the number of seasonally adjusted private sector jobs in New York State increased by 6,300, or 0.1%, to 8,247,200. Over the same period, the number of nonfarm jobs in the state (private plus public sectors) increased by 7,600, or 0.1%, to 9,701,400.
- Industry sectors that added jobs in July 2023 included leisure and hospitality (+5,600), private education and health services (+4,800), professional and business services (+2,100), other services (+1,800) and government (+1,300).
- Industry sectors that lost jobs in July 2023 were information (-9,500) and construction (-600).
- As of July 2023, New York State has regained 95.3% of the 1,924,900 private sector jobs lost in the February-April 2020 national recession, up from 95.0% in June 2023.

### Not Seasonally Adjusted Current Employment by Industry Jobs Data

(Note: Not seasonally adjusted data are valuable in <u>year-to-year comparisons</u> of the same month; for example, July 2022 versus July 2023.)

• From July 2022 to July 2023, the number of private sector jobs in New York State increased by 145,100, or 1.8%. Nationally, the number of private sector jobs increased over the past year by 2.1%.

• Ten metro areas in New York State added private sector jobs in July 2022 - July 2023. The private sector job count grew by at least 1.7% in the following areas over the past year: Ithaca (+4.0%), New York City (+3.2%), Buffalo-Niagara Falls (+2.7%), Albany-Schenectady-Troy (+2.1%) and Kingston (+1.7%).

# % Change in Private Sector Jobs, by Area,12-Month Period Ending July 2023 (not seasonally adjusted)

Area	Over-the-Year % Change, Private Sector Jobs
United States	+2.1%
New York State	+1.8%
New York City	+3.2%
Metro Areas outside New York City	+1.0%
Counties outside Metro Areas	+1.5%

### **Seasonally Adjusted Labor Force Data**

(Note: When comparing different months, seasonally adjusted data provide the most valid comparison; for example, June 2023 versus July 2023.)

- In July 2023, New York State's unemployment rate held constant 3.9%. The comparable rate for the U.S. was 3.5% in July 2023.
- In addition, the number of unemployed New Yorkers decreased from 383,900 in June to 380,200 in July 2023. The statewide civilian labor force increased by 23,500 to 9,757,700 in July 2023.
- New York City's unemployment rate decreased from 5.4% in June to 5.3% in July 2023.
- The unemployment rate in the balance of state region (NYS-NYC) held at 2.9% in July 2023, its lowest rate on records dating back to 1976.

For additional regional labor market information prepared by the New York State Department of Labor's Division of Research and Statistics, visit: **dol.ny.gov/labor-data**.

To contact your regional labor market analyst, see: **dol.ny.gov/labor-market- analysts**.